

Understanding your employer's plan

Features of your governmental employer's 457(b) deferred compensation plan



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Were you aware that the benefits available to you as a participant in a 457(b) deferred compensation plan have increased in recent years? Time passes quickly and, as your life changes, it is often difficult to keep track of all the benefits available – and how changes can affect you.

If you want to save more, you can save up to the plan's maximum annual contribution amount. If you wish you had started saving earlier, you may be able to "catch-up." Are you at least age 50? If so, you can contribute an additional amount over the regular contribution limits.

How do you know if you're taking full advantage?

Feature	What it means to you								
Annual contribution amount	<ul style="list-style-type: none">Maximum annual contribution amount is shown below (or 100% of includible compensation, if less): <table><tr><th>Year</th><th>Annual Maximum</th></tr><tr><td>2018</td><td>\$18,500</td></tr></table> <ul style="list-style-type: none">Annual limit is not reduced for contributions you make to other plans (e.g., deferrals to a 403(b) or 401(k) plan). <i>Note: Includible compensation does not include pre-tax 414(h) contributions.</i>	Year	Annual Maximum	2018	\$18,500				
Year	Annual Maximum								
2018	\$18,500								
Ability to catch-up	<ul style="list-style-type: none">The current catch-up provision, available during the three consecutive years prior to normal retirement age (as defined in your 457(b) plan), is shown below. The actual amount available under this catch-up will depend on the amount of your prior contributions to the 457 plan and (before 2002) to certain other retirement plans. Contact your local representative for additional information. <table><tr><th>Year</th><th>Annual Maximum</th></tr><tr><td>2018</td><td>up to \$37,000</td></tr></table> <ul style="list-style-type: none">Participants who are at least age 50 can contribute an additional amount over the regular annual limit, as follows: <table><tr><th>Year</th><th>Annual Maximum</th></tr><tr><td>2018</td><td>\$6,000</td></tr></table> <p><i>Note: Participants cannot use both catch-up provisions during the same year and must use the catch-up provision which gives the greater amount.</i></p>	Year	Annual Maximum	2018	up to \$37,000	Year	Annual Maximum	2018	\$6,000
Year	Annual Maximum								
2018	up to \$37,000								
Year	Annual Maximum								
2018	\$6,000								

Are you aware of the features available to you?

Your employer's 457(b) deferred compensation plan offers something for everyone. If you want more information on the options available to you, please contact your local representative.

Feature	What it means to you
Portability <i>You may wish to compare your options for differences in cost, benefits, charges and other important features before you roll over assets. You may want to consult your legal or tax advisors.</i>	<ul style="list-style-type: none"> At retirement or severance from employment, rollovers to/from traditional IRAs, 403(b), 401 and governmental 457(b) plans are permitted. Rollovers to a Roth IRA are also available. Amounts rolled from a governmental 457(b) plan to a different plan type are subject to the IRS 10% premature distribution penalty tax when subsequently distributed from that other plan prior to the participant reaching age 59½ (unless another IRS exception applies). Amounts rolled over from non-457(b) plans to a governmental 457(b) plan are subject to any applicable IRS 10% premature distribution penalty tax (unless an IRS exception applies) when distributed from that governmental 457(b) plan.
Election and distribution treatment	<ul style="list-style-type: none"> There is no requirement to make a benefit payment election when you retire or sever employment if you are not yet age 70½. Your benefit payment election is not required to be irrevocable. <p><i>Note: Some annuity options may be irrevocable. You should consider the tax consequences of your election, including required minimum distributions. Voya does not offer tax or legal advice. Seek the advice of a tax attorney or of a tax advisor prior to making a tax-related insurance/investment decision.</i></p>
Tax treatment in the event of divorce	<ul style="list-style-type: none"> Amounts awarded and paid to a former spouse as a result of a qualified domestic relations order are taxable to that former spouse. The qualified domestic relations order can permit amounts to be paid to a participant's former spouse prior to the time that the participant is entitled to a plan distribution.
Ability to buy back service governmental employer's benefit plan	<ul style="list-style-type: none"> Amounts accumulated under a governmental 457(b) plan can under be transferred tax-free to an employer's governmental defined Defined benefit plan to buy service credits. Amounts used will not be taxable in the year transferred.
Tax credit for low- and middle-income participants	<ul style="list-style-type: none"> This credit will be a percentage of contributions, up to \$2,000. Participant's adjusted gross income (AGI) and income tax filing status determines credit. For 2018, AGI must not exceed \$63,000 for joint filers; AGI must not exceed \$31,500 for single filers.



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